

## Message Text

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PAGE 01 ATHENS 06007 150819Z

ACTION OES-09

INFO OCT-01 EUR-12 ISO-00 SOE-02 AID-05 CEA-01 CIAE-00

DODE-00 EB-08 DOE-15 H-02 INR-10 INT-05 L-03

NSAE-00 NSC-05 OMB-01 PM-05 ICA-20 SP-02 SS-15

STR-07 TRSE-00 ACDA-12 /140 W

-----040122 160603Z /23

R 141432Z JUL 78

FM AMEMBASSY ATHENS

TO SECSTATE WASHDC 6752

INFO USDOC WASHDC

AMEMBASSY ANKARA

AMCONSUL THESSALONIKI

UNCLAS ATHENS 6007

E.O. 11652: N/A

TAGS: ENRG, EARL, GR

SUBJECT: GREEK ENERGY MINISTER ANNOUNCES ADDITIONAL OIL FIND  
IN THASSOS AREA

REF: (A) ATHENS A-34; (B) ATHENS A-67

1. INDUSTRY AND ENERGY MINISTER M. EVERT ANNOUNCED JUNE 10 ENCOURAGING FINDINGS FROM DENIOSON CONSORTIUM'S "CAVALLA IV" EXPLORATORY DRILLING CARRIED OUT IN THE AREA OF THE THASSOS CONCESSION. BURNING TESTS HAVE INDICATED THE EXISTENCE OF NATURAL GAS ON AN ESTIMATED DAILY OUTFLOW OF 17-18 MILLION CUBIC FEET AND CRUDE OIL RESERVES OF AN ESTIMATED DAILY OUTPUT OF 850-1000 BARRELS. THE MINISTER EXPRESSED OPTIMISM THAT ADDITIONAL WILD-CAT DRILLINGS IN THE AREA OF "CAVALLA IV" ARE EXPECTED TO REVEAL TOTAL RESERVES OF 12,000 - 13,000 BPD WHICH WHEN ADDED TO THE PRINOS RESEVES (25,000 BPD) WILL BRING THE TOTAL CRUDE OUTPT TO 37,000 - 38,000 BPD.

2. THE MINISTER CONFIRMED THAT DEVELOPMENT OF THE PRINOS OIL DEPOSITS IS SCHEDULED TO START EARLY IN 1981 AT THE RATE OF 25,000 UNCLASSIFIED

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PAGE 02 ATHENS 06007 150819Z

BPD. HE ALSO STRESSED THAT THE U.S. FIRM, WESTERN OFFSHORE DRILLING EXPLORATION CO OF CALIFORNIA, WHICH ON JUNE 17, 1978 WAS AWARDED A CONTRACT BY THE PUBLIC PETROLEUM CORPORATION (DEP) FOR 2-4 OFFSHORE EXPLORATORY DRILLINGS IN THE IONIAN SEA WILL HAVE NO SHARE IN AN EVENTUAL PETROLEUM FIND BUT WILL OPERATE AS DRILLING CONTRACTOR FOR DEP'S ACCOUNT AGAINST APPROPRIATE COMPENSATION.

3. COMMENT: OUR CONTACTS AT DEP TELL US THAT IT IS TOO EARLY  
AS YET TO FORECAST THE SIZE OF THE CAVALLA IV OIL RESERVES. IT  
SHOULD BE NOTED, HOWEVER, THAT PREVIOUS ESTIMATES OF THE PRINOS  
RESERVES HAVE BEEN DOWN-RATED IN SUCCESSIVE STAGES FROM AN INITIAL  
100,000 BPD TO 25,000 BPD.  
MILLS

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## Message Attributes

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**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
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**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
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**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
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**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**Previous Handling Restrictions:** n/a  
**Reference:** 78 ATHENS A-34, 78 ATHENS A-67  
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**Review Markings:**  
Sheryl P. Walter  
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